

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

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|--------------------|---|------------------------|
| IN RE: |) | CASE NO.: 23-13908-MDC |
| |) | |
| Elizabeth Algarin, |) | |
| |) | |
| Debtor |) | CHAPTER 13 |

**OBJECTION OF ALLY CAPITAL
TO CONFIRMATION OF DEBTOR'S PROPOSED PLAN**

Ally Capital ("ALLY"), by and through its attorneys, Lavin, Cedrone, Graver, Boyd & DiSipio, files **Objection to Confirmation of Debtor's Proposed Plan** and states:

1. On April 30, 2021, Debtor Elizabeth Algarin, entered into a Retail Installment Sales Contract in the principal amount of \$53,175.68 (the "Contract") that referred and related to the purchase of a 2020 Dodge Charger Sedan 4D Scat Pack 6.4L V8, V.I.N. 2C3CDXGJ4LH122597 (the "Motor Vehicle").
2. The interest rate under the Contract is 9.9400% *per annum*.
3. ALLY is the assignee of the Contract.
4. To secure the Contract, Debtor Elizabeth Algarin granted a first lien on the Motor Vehicle in favor of ALLY.
5. On December 28, 2023, Debtor filed a Voluntary Petition under Chapter 13 of the United States Bankruptcy Code.
6. On February 08, 2024, Debtor filed a Proposed Plan (the "Plan").
7. The Chapter 13 Trustee has scheduled a Meeting of Creditors for March 27, 2024.
8. The plan lists the amount of the claim at \$15,286.00 at 10.00% interest.
9. As of the December 28, 2023, the balance on Ally Capital Total claim was \$40,249.01.
10. A proposed 10.000% interest rate is inconsistent with Till v. SCS Credit Corp., 541 U.S. 405 (2004).
11. The fair market value for the Motor Vehicle is \$42,725.00. See attached Exhibit C.

12. ALLY is entitled to a secured claim of \$40,249.01 at 10.50% interest over the life of the plan.
13. For the foregoing reasons, ALLY objects to confirmation of the Plan.

WHEREFORE **Ally Capital**, respectfully requests this Honorable Court to deny confirmation of the Plan.

Respectfully submitted,

Lavin, Cedrone, Graver, Boyd & DiSipio

BY: /s/ Regina Cohen

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Dated: March 08, 2024